

HOUSING NOW

Windsor CMA



Canada Mortgage and Housing Corporation

Date Released: Second Quarter 2009

New Home Market

Persistent Softness in Residential Construction

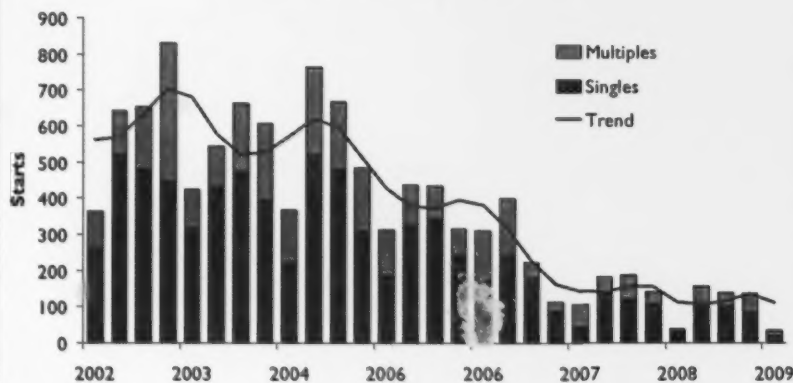
New home construction in the Windsor Census Metropolitan Area (CMA) continued to move lower during the first quarter of 2009. Total starts dropped 10 per cent to 35 units in the first quarter of 2009 compared to the 39 units started in

the same period in 2008. Foundations were laid for 20 single-detached homes, the most popular home type in the Windsor CMA, compared to 29 units in the first quarter in 2009.

A high unemployment rate contributed to out migration, which lowers potential demand for new homes. Adequate choice in the lower-priced resale market also lured buyers away to purchase resale rather than new.

Figure 1

Windsor CMA Housing Starts



Source: CMHC

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Single-detached home starts moved lower in most of the municipalities in the Windsor CMA. The only exception was in LaSalle and Amherstburg, where the number of single-detached home starts edged up somewhat.

At \$271,127 the average price of new homes moved down nine per cent compared to the first quarter of 2008. LaSalle and Lakeshore had the largest decline. The median price also moved down, indicating a shift in preference towards medium-priced homes. However, new homes in the Windsor CMA area continued to be nearly twice as expensive as the average resale home.

Medium and lower-priced homes were the most popular home type during the first quarter of 2009. Priced between \$250,000 and \$299,999, these homes accounted for 30.2 per cent of total starts as well as the largest jump in share in the Windsor CMA. Lower-priced homes also scored some increased share. Homes priced below \$200,000 as well as between \$200,000 and 249,999 accounted for 47 per cent of total starts, an increase from 39 per cent in the first quarter of 2008.

Resale Market

Sales Declined on High Unemployment

Sales of resale homes through the Multiple Listing Service (MLS®) dropped as well. A total of 787 resale homes changed hands in the first quarter of 2009, down 24 per cent from the same period of 2008.

Unemployment is the major cause for the softness in Windsor's resale market. With one of the highest unemployment rates in the country (13.7 per cent), consumers tend to be very cautious when considering homeownership. The high unemployment rate is also contributing to the net population outflows from the Windsor CMA. Many are leaving this area to look for employment elsewhere.

After trending down for some time, new listings were up in March. However, for the quarter as a whole, a total of 2,766 homes were listed, down from 2,867 listings recorded in the first quarter of 2008. Many owners are selling their homes with the objective of moving to other areas with more stable job conditions.

With high listings and low sales, the sales-to-new-listings ratio, a measure of market state, moved lower indicat-

ing the resale market continued to favour buyers. In a buyer's market, homes tend to take longer to sell and home prices tend to grow slower than the general rate of inflation.

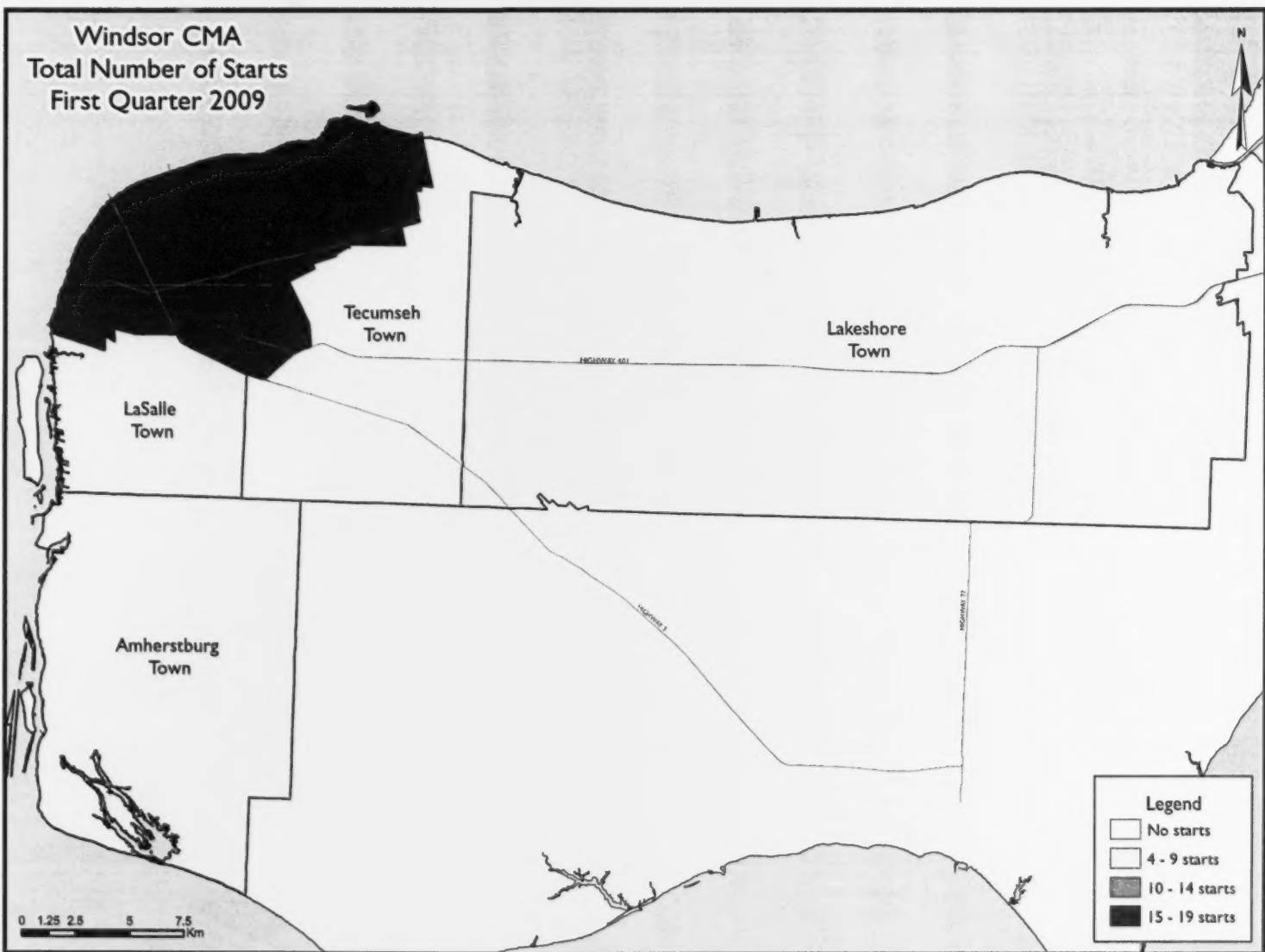
With a buyer's market in Windsor, the average price of resale homes came in at \$142,391, down by 10 per cent from the same period in 2008. Windsor's drop in resale home prices is a direct result of lower ownership demand.

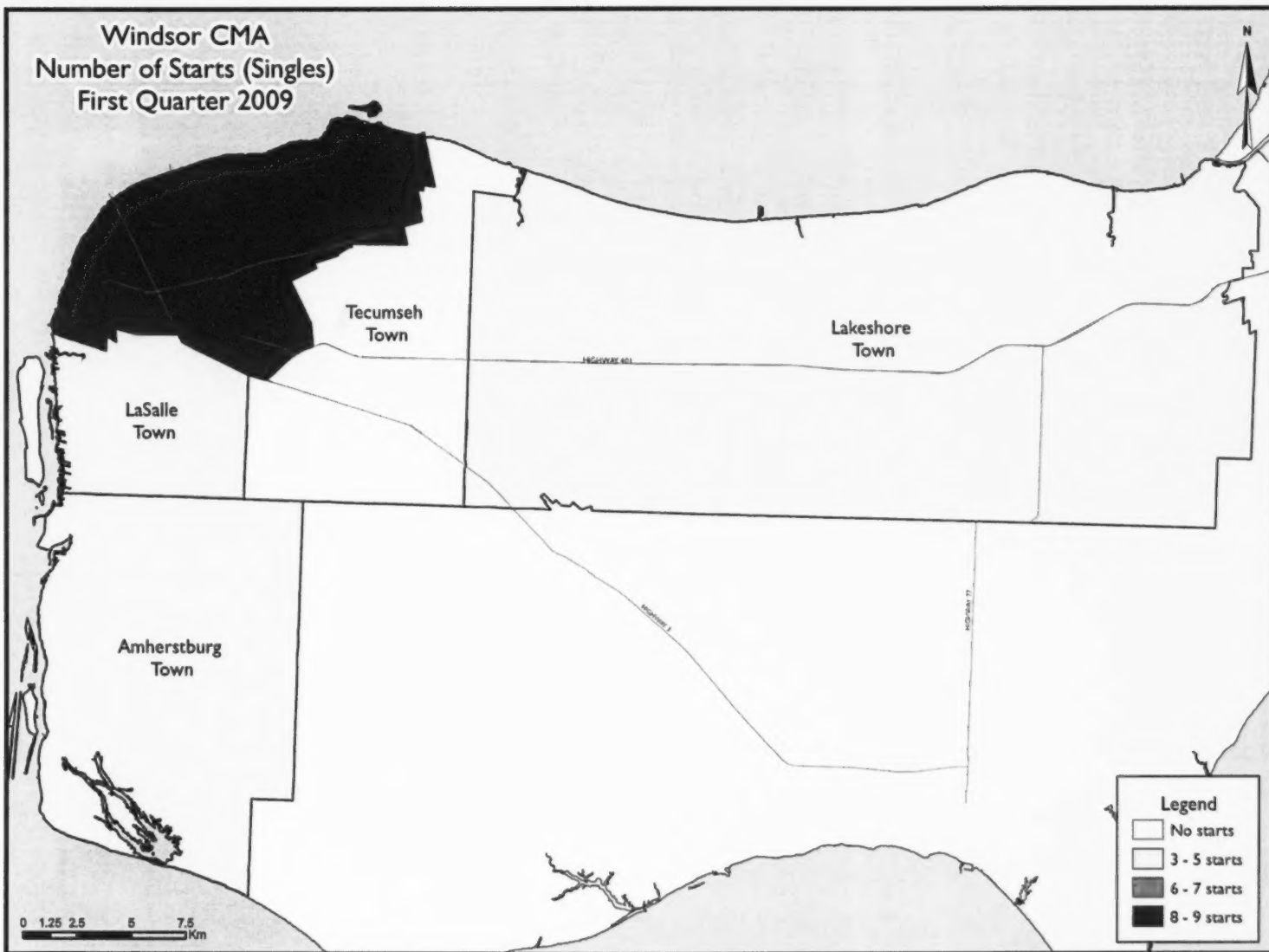
Local Economy

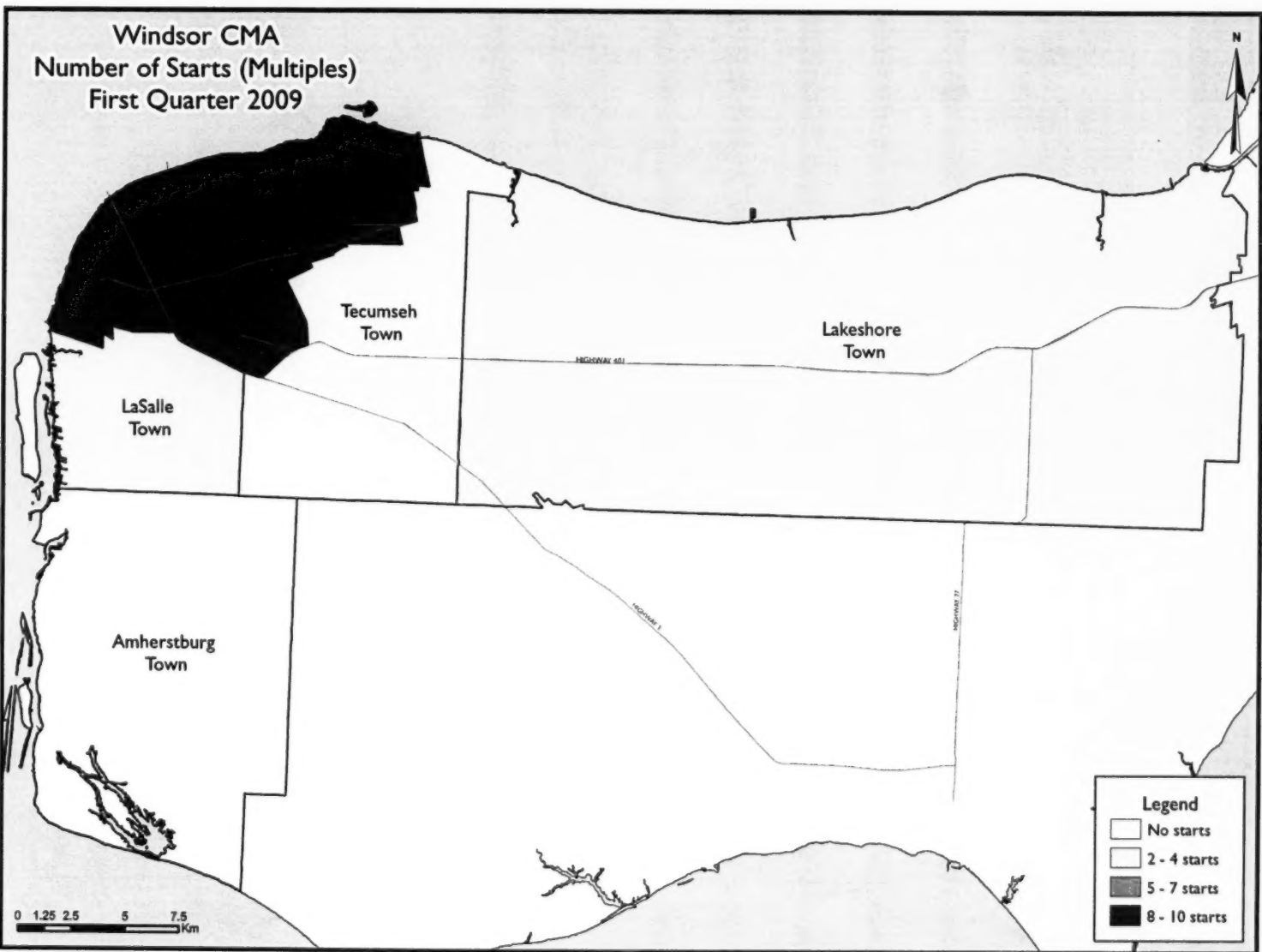
As a result of weak U.S. demand for automobiles, lay-offs in the manufacturing sector increased and the unemployment rate moved higher to 13.7 per cent. The unemployment rate recorded in the Windsor CMA is the highest in the country.

Figure 2









HOUSING NOW REPORT TABLES

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- 2 Starts by Submarket and by Dwelling Type – Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type – Year-to-Date
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- 2.2 Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
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- 4.1 Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- Nil
- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Activity Summary of Windsor CMA
First Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
STARTS									
Q1 2009	20	2	0	0	13	0	0	0	35
Q1 2008	29	2	3	0	5	0	0	0	39
% Change	-31.0	0.0	-100.0	n/a	160.0	n/a	n/a	n/a	-10.3
Year-to-date 2009	20	2	0	0	13	0	0	0	35
Year-to-date 2008	29	2	3	0	5	0	0	0	39
% Change	-31.0	0.0	-100.0	n/a	160.0	n/a	n/a	n/a	-10.3
UNDER CONSTRUCTION									
Q1 2009	114	22	33	1	131	60	0	12	373
Q1 2008	125	26	31	0	83	183	0	12	460
% Change	-8.8	-15.4	6.5	n/a	57.8	-67.2	n/a	0.0	-18.9
COMPLETIONS									
Q1 2009	55	4	0	0	14	0	0	0	73
Q1 2008	70	14	0	0	3	0	0	0	87
% Change	-21.4	-71.4	n/a	n/a	**	n/a	n/a	n/a	-16.1
Year-to-date 2009	55	4	0	0	14	0	0	0	73
Year-to-date 2008	70	14	0	0	3	0	0	0	87
% Change	-21.4	-71.4	n/a	n/a	**	n/a	n/a	n/a	-16.1
COMPLETED & NOT ABSORBED									
Q1 2009	49	7	0	0	3	14	0	1	74
Q1 2008	58	11	0	0	3	0	0	3	75
% Change	-15.5	-36.4	n/a	n/a	0.0	n/a	n/a	-66.7	-1.3
ABSORBED									
Q1 2009	53	5	0	0	14	3	0	0	75
Q1 2008	71	9	0	0	5	0	0	1	86
% Change	-25.4	-44.4	n/a	n/a	180.0	n/a	n/a	-100.0	-12.8
Year-to-date 2009	53	5	0	0	14	3	0	0	75
Year-to-date 2008	71	9	0	0	5	0	0	1	86
% Change	-25.4	-44.4	n/a	n/a	180.0	n/a	n/a	-100.0	-12.8

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Windsor City									
Q1 2009	9	0	0	0	10	0	0	0	19
Q1 2008	13	0	0	0	5	0	0	0	18
LaSalle Town									
Q1 2009	3	2	0	0	0	0	0	0	5
Q1 2008	2	0	0	0	0	0	0	0	2
Lakeshore Township									
Q1 2009	4	0	0	0	3	0	0	0	7
Q1 2008	11	0	0	0	0	0	0	0	11
Amherstburg Township									
Q1 2009	4	0	0	0	0	0	0	0	4
Q1 2008	1	2	3	0	0	0	0	0	6
Tecumseh Town									
Q1 2009	0	0	0	0	0	0	0	0	0
Q1 2008	2	0	0	0	0	0	0	0	2
Windsor CMA									
Q1 2009	20	2	0	0	13	0	0	0	35
Q1 2008	29	2	3	0	5	0	0	0	39
UNDER CONSTRUCTION									
Windsor City									
Q1 2009	49	8	0	0	106	0	0	12	175
Q1 2008	49	6	6	0	69	123	0	12	265
LaSalle Town									
Q1 2009	23	8	3	1	14	46	0	0	95
Q1 2008	17	4	3	0	10	46	0	0	80
Lakeshore Township									
Q1 2009	26	4	16	0	8	0	0	0	54
Q1 2008	38	4	8	0	4	0	0	0	54
Amherstburg Township									
Q1 2009	13	2	14	0	3	14	0	0	46
Q1 2008	11	10	14	0	0	14	0	0	49
Tecumseh Town									
Q1 2009	3	0	0	0	0	0	0	0	3
Q1 2008	10	2	0	0	0	0	0	0	12
Windsor CMA									
Q1 2009	114	22	33	1	131	60	0	12	373
Q1 2008	125	26	31	0	83	183	0	12	460

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table I.1: Housing Activity Summary by Submarket
First Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Windsor City									
Q1 2009	22	2	0	0	14	0	0	0	38
Q1 2008	30	4	0	0	0	0	0	0	34
LaSalle Town									
Q1 2009	10	2	0	0	0	0	0	0	12
Q1 2008	14	2	0	0	0	0	0	0	16
Lakeshore Township									
Q1 2009	15	0	0	0	0	0	0	0	15
Q1 2008	16	2	0	0	3	0	0	0	21
Amherstburg Township									
Q1 2009	4	0	0	0	0	0	0	0	4
Q1 2008	6	6	0	0	0	0	0	0	12
Tecumseh Town									
Q1 2009	4	0	0	0	0	0	0	0	4
Q1 2008	4	0	0	0	0	0	0	0	4
Windsor CMA									
Q1 2009	55	4	0	0	14	0	0	0	73
Q1 2008	70	14	0	0	3	0	0	0	87
COMPLETED & NOT ABSORBED									
Windsor City									
Q1 2009	20	3	0	0	1	14	0	1	39
Q1 2008	30	7	0	0	3	0	0	3	43
LaSalle Town									
Q1 2009	6	2	0	0	1	0	0	0	9
Q1 2008	6	2	0	0	0	0	0	0	8
Lakeshore Township									
Q1 2009	17	0	0	0	1	0	0	0	18
Q1 2008	17	1	0	0	0	0	0	0	18
Amherstburg Township									
Q1 2009	5	1	0	0	0	0	0	0	6
Q1 2008	5	1	0	0	0	0	0	0	6
Tecumseh Town									
Q1 2009	1	1	0	0	0	0	0	0	2
Q1 2008	0	0	0	0	0	0	0	0	0
Windsor CMA									
Q1 2009	49	7	0	0	3	14	0	1	74
Q1 2008	58	11	0	0	3	0	0	3	75

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1: Housing Activity Summary by Submarket
First Quarter 2009

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Windsor City									
Q1 2009	19	3	0	0	14	3	0	0	39
Q1 2008	29	3	0	0	1	0	0	1	34
LaSalle Town									
Q1 2009	11	2	0	0	0	0	0	0	13
Q1 2008	14	0	0	0	0	0	0	0	14
Lakeshore Township									
Q1 2009	13	0	0	0	0	0	0	0	13
Q1 2008	16	1	0	0	4	0	0	0	21
Amherstburg Township									
Q1 2009	6	0	0	0	0	0	0	0	6
Q1 2008	8	5	0	0	0	0	0	0	13
Tecumseh Town									
Q1 2009	4	0	0	0	0	0	0	0	4
Q1 2008	4	0	0	0	0	0	0	0	4
Windsor CMA									
Q1 2009	53	5	0	0	14	3	0	0	75
Q1 2008	71	9	0	0	5	0	0	1	86

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: History of Housing Starts of Windsor CMA
1999 - 2008

	Ownership						Rental		Total*
	Freehold			Condominium			Single, Semi, and Row	Apt. & Other	
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other			
2008	327	18	23	1	68	0	0	16	453
% Change	-21.4	-62.5	9.5	0.0	9.7	-100.0	n/a	-20.0	-26.2
2007	416	48	21	1	62	46	0	20	614
% Change	-39.9	-4.0	-77.7	n/a	n/a	-77.1	-100.0	**	-41.2
2006	692	50	94	0	0	201	4	4	1,045
% Change	-37.7	-47.9	-43.4	n/a	n/a	171.6	-75.0	-88.2	-30.1
2005	1,110	96	166	0	0	74	16	34	1,496
% Change	-27.9	-50.0	-31.7	n/a	-100.0	-58.0	-20.0	-67.0	-34.6
2004	1,539	192	243	0	14	176	20	103	2,287
% Change	-5.6	-9.9	1.3	n/a	n/a	102.3	**	**	2.2
2003	1,631	213	240	0	0	87	4	14	2,237
% Change	-5.5	-39.1	39.5	n/a	n/a	-58.4	0.0	-46.2	-10.2
2002	1,726	350	172	0	0	209	4	26	2,490
% Change	7.6	60.6	18.6	n/a	-100.0	58.3	100.0	-40.9	15.4
2001	1,604	218	145	0	11	132	2	44	2,157
% Change	-8.2	-25.3	27.2	n/a	n/a	-7.0	-75.0	46.7	-9.4
2000	1,748	292	114	0	0	142	8	30	2,382
% Change	-0.7	-9.9	-42.7	n/a	-100.0	63.2	n/a	150.0	-0.2
1999	1,761	324	199	0	4	87	0	12	2,387

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
First Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	% Change
Windsor City	9	13	0	2	10	3	0	0	19	18	5.6
LaSalle Town	3	2	2	0	0	0	0	0	5	2	150.0
Lakeshore Township	4	11	0	0	3	0	0	0	7	11	-36.4
Amherstburg Township	4	1	0	2	0	3	0	0	4	6	-33.3
Tecumseh Town	0	2	0	0	0	0	0	0	0	2	-100.0
Windsor CMA	20	29	2	4	13	6	0	0	35	39	-10.3

Source: CMHC (Starts and Completions Survey)

**Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
First Quarter 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Windsor City	10	3	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	3	0	0	0	0	0	0	0
Amherstburg Township	0	3	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	13	6	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
First Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Windsor City	9	13	10	5	0	0	19	18
LaSalle Town	5	2	0	0	0	0	5	2
Lakeshore Township	4	11	3	0	0	0	7	11
Amherstburg Township	4	6	0	0	0	0	4	6
Tecumseh Town	0	2	0	0	0	0	0	2
Windsor CMA	22	34	13	5	0	0	35	39

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
First Quarter 2009

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	% Change
Windsor City	22	30	4	4	12	0	0	0	38	34	11.8
LaSalle Town	10	14	2	2	0	0	0	0	12	16	-25.0
Lakeshore Township	15	16	0	2	0	3	0	0	15	21	-28.6
Amherstburg Township	4	6	0	6	0	0	0	0	4	12	-66.7
Tecumseh Town	4	4	0	0	0	0	0	0	4	4	0.0
Windsor CMA	55	70	6	14	12	3	0	0	73	87	-16.1

Source: CMHC (Starts and Completions Survey)

**Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
First Quarter 2009**

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Windsor City	12	0	0	0	0	0	0	0
LaSalle Town	0	0	0	0	0	0	0	0
Lakeshore Township	0	3	0	0	0	0	0	0
Amherstburg Township	0	0	0	0	0	0	0	0
Tecumseh Town	0	0	0	0	0	0	0	0
Windsor CMA	12	3	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
First Quarter 2009

Submarket	Freehold		Condominium		Rental		Total*	
	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008	Q1 2009	Q1 2008
Windsor City	24	34	14	0	0	0	38	34
LaSalle Town	12	16	0	0	0	0	12	16
Lakeshore Township	15	18	0	3	0	0	15	21
Amherstburg Township	4	12	0	0	0	0	4	12
Tecumseh Town	4	4	0	0	0	0	4	4
Windsor CMA	59	84	14	3	0	0	73	87

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
First Quarter 2009

Submarket	Price Ranges										Total	Median Price (\$)	Average Price (\$)
	< \$200,000		\$200,000 - \$249,999		\$250,000 - \$299,999		\$300,000 - \$349,999		\$350,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Windsor City													
Q1 2009	9	47.4	4	21.1	5	26.3	1	5.3	0	0.0	19	218,762	215,825
Q1 2008	10	34.5	10	34.5	5	17.2	2	6.9	2	6.9	29	230,000	228,552
Year-to-date 2009	9	47.4	4	21.1	5	26.3	1	5.3	0	0.0	19	218,762	215,825
Year-to-date 2008	10	34.5	10	34.5	5	17.2	2	6.9	2	6.9	29	230,000	228,552
LaSalle Town													
Q1 2009	0	0.0	4	36.4	3	27.3	3	27.3	1	9.1	11	270,000	277,077
Q1 2008	1	7.1	1	7.1	4	28.6	3	21.4	5	35.7	14	334,500	357,620
Year-to-date 2009	0	0.0	4	36.4	3	27.3	3	27.3	1	9.1	11	270,000	277,077
Year-to-date 2008	1	7.1	1	7.1	4	28.6	3	21.4	5	35.7	14	334,500	357,620
Lakeshore Township													
Q1 2009	1	7.7	3	23.1	6	46.2	1	7.7	2	15.4	13	257,143	282,736
Q1 2008	1	6.3	3	18.8	5	31.3	6	37.5	1	6.3	16	290,215	323,979
Year-to-date 2009	1	7.7	3	23.1	6	46.2	1	7.7	2	15.4	13	257,143	282,736
Year-to-date 2008	1	6.3	3	18.8	5	31.3	6	37.5	1	6.3	16	290,215	323,979
Amherstburg Township													
Q1 2009	2	33.3	0	0.0	2	33.3	0	0.0	2	33.3	6	--	--
Q1 2008	1	12.5	0	0.0	3	37.5	1	12.5	3	37.5	8	--	--
Year-to-date 2009	2	33.3	0	0.0	2	33.3	0	0.0	2	33.3	6	--	--
Year-to-date 2008	1	12.5	0	0.0	3	37.5	1	12.5	3	37.5	8	--	--
Tecumseh Town													
Q1 2009	1	25.0	1	25.0	0	0.0	1	25.0	1	25.0	4	--	--
Q1 2008	1	25.0	0	0.0	0	0.0	2	50.0	1	25.0	4	--	--
Year-to-date 2009	1	25.0	1	25.0	0	0.0	1	25.0	1	25.0	4	--	--
Year-to-date 2008	1	25.0	0	0.0	0	0.0	2	50.0	1	25.0	4	--	--
Windsor CMA													
Q1 2009	13	24.5	12	22.6	16	30.2	6	11.3	6	11.3	53	250,000	271,127
Q1 2008	14	19.7	14	19.7	17	23.9	14	19.7	12	16.9	71	279,000	289,842
Year-to-date 2009	13	24.5	12	22.6	16	30.2	6	11.3	6	11.3	53	250,000	271,127
Year-to-date 2008	14	19.7	14	19.7	17	23.9	14	19.7	12	16.9	71	279,000	289,842

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price (\$) of Absorbed Single-detached Units
First Quarter 2009

Submarket	Q1 2009	Q1 2008	% Change	YTD 2009	YTD 2008	% Change
Windsor City	215,825	228,552	-5.6	215,825	228,552	-5.6
LaSalle Town	277,077	357,620	-22.5	277,077	357,620	-22.5
Lakeshore Township	282,736	323,979	-12.7	282,736	323,979	-12.7
Amherstburg Township	--	--	n/a	--	--	n/a
Tecumseh Town	--	--	n/a	--	--	n/a
Windsor CMA	271,127	289,842	-6.5	271,127	289,842	-6.5

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Windsor
First Quarter 2009

		Number of Sales ¹	Yr/Yr ² (%)	Sales SA ¹	Number of New Listings ¹	New Listings SA ¹	Sales-to- New Listings SA ²	Average Price ¹ (\$)	Yr/Yr ² (%)	Average Price ¹ (\$) SA
2008	January	290	-8.5	434	1,055	955	45.4	157,868	0.6	161,784
	February	375	2.7	413	920	962	42.9	158,391	2.0	165,489
	March	376	-8.5	391	892	939	41.6	160,935	1.9	163,534
	April	456	-2.8	392	1,289	997	39.3	160,722	-0.6	159,872
	May	488	-14.4	391	1,131	938	41.7	159,682	-5.5	157,052
	June	477	-7.2	386	1,029	943	40.9	163,545	-0.5	160,443
	July	452	-4.0	375	1,063	959	39.1	162,740	-2.7	156,230
	August	418	-17.7	373	890	924	40.4	164,503	-5.0	161,450
	September	442	13.6	417	849	849	49.1	158,936	-4.9	158,357
	October	354	-14.1	347	873	875	39.7	147,488	-6.0	151,272
	November	226	-37.2	304	726	922	33.0	165,681	3.4	167,843
	December	192	-4.5	323	480	934	34.6	150,506	-5.4	152,222
2009	January	185	-36.2	295	1,010	929	31.8	151,519	-4.0	154,327
	February	260	-30.7	306	720	790	38.7	133,523	-15.7	139,281
	March	342	-9.0	336	1,036	946	35.5	144,195	-10.4	147,324
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	1,041	-4.8		2,867			159,164	1.5	
	Q1 2009	787	-24.4		2,766			142,391	-10.5	
	YTD 2008	1,041	-4.8		2,867			159,164	1.5	
	YTD 2009	787	-24.4		2,766			142,391	-10.5	

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

¹Source: CREA

²Source: CMHC, adapted from MLS® data supplied by CREA

Table 6: Economic Indicators
First Quarter 2009

		Interest Rates			NHPI, Total, Windsor CMA 1997=100	CPI, 2002 =100 (Ontario)	Windsor Labour Market			
		P & I Per \$100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings (\$)
			1 Yr. Term	5 Yr. Term						
2008	January	725	7.35	7.39	103.3	110.9	161.6	8.6	65.0	792
	February	718	7.25	7.29	103.6	111.4	162.1	8.6	65.1	793
	March	712	7.15	7.19	103.4	111.7	162.5	8.7	65.3	802
	April	700	6.95	6.99	103.8	112.5	161.4	8.4	64.7	808
	May	679	6.15	6.65	103.6	113.6	159.3	8.4	63.9	807
	June	710	6.95	7.15	103.8	114.2	156.8	8.6	62.9	808
	July	710	6.95	7.15	103.8	115.1	155.2	9.2	62.7	805
	August	691	6.65	6.85	103.7	114.8	154.8	9.7	62.9	817
	September	691	6.65	6.85	103.6	115.1	155.7	10.0	63.4	808
	October	713	6.35	7.20	103.3	113.7	156.5	10.2	63.8	803
	November	713	6.35	7.20	103.6	113.5	157.4	10.1	64.1	795
	December	685	5.60	6.75	103.7	112.8	158.0	10.1	64.4	797
2009	January	627	5.00	5.79	103.7	112.4	156.2	10.9	64.2	794
	February	627	5.00	5.79	103.7	113.1	154.2	12.6	64.7	785
	March	613	4.50	5.55		113.7	151.6	13.7	64.3	785
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes \$ 100,000 mortgage amortized over 25 years using current 5 year interest rate)

"NHPI" means New Housing Price Index

"CPI" means Consumer Price Index

"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A **"Single-Detached"** dwelling (also referred to as **"Single"**) is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A **"Semi-Detached (Double)"** dwelling (also referred to as **"Semi"**) is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A **"Row (Townhouse)"** dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term **"Apartment and other"** includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The **"intended market"** is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A **"Rural"** area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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